

Housing Supply Overview



February 2016

Inventory is the primary need as we work our way into 2016. The total months of supply in many housing categories and price ranges is too low to sustain a balanced market. For the 12-month period spanning March 2015 through February 2016, Pending Sales in the Charlotte region were up 12.8 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 20.4 percent.

The overall Median Sales Price was up 6.4 percent to \$194,000. The property type with the largest price gain was the Single-Family segment, where prices increased 7.9 percent to \$205,000. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 48 days; the price range that tended to sell the slowest was the \$100,000 and Below range at 84 days.

Market-wide, inventory levels were down 26.4 percent. The property type that lost the least inventory was the Condo segment, where it decreased 24.0 percent. That amounts to 2.9 months supply for Single-Family homes and 2.1 months supply for Condos.

Quick Facts

+ 20.4%

Price Range With the
Strongest Sales:
\$300,001 and Above

+ 17.6%

Bedroom Count With
Strongest Sales:
2 Bedrooms or Less

+ 22.9%

Property Type With
Strongest Sales:
Condos

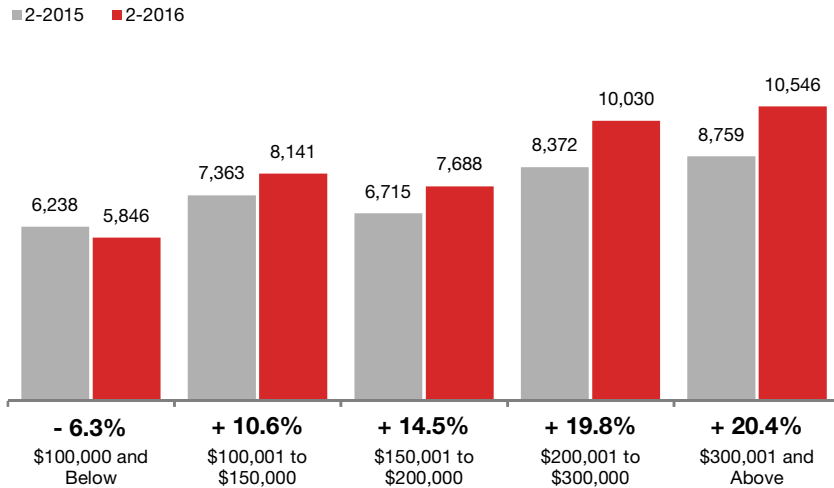
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Pending Sales

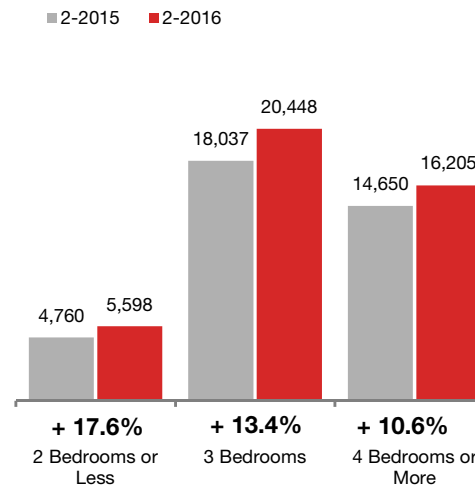
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



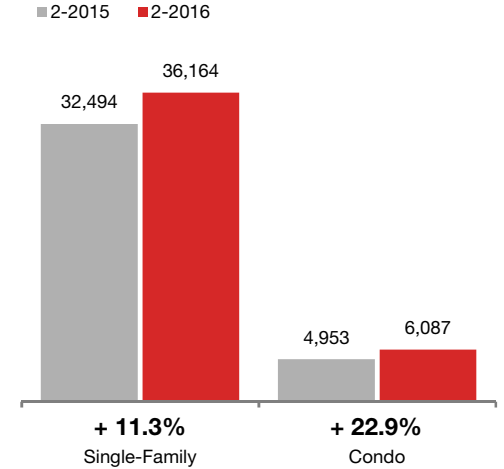
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	2-2015	2-2016	Change
\$100,000 and Below	6,238	5,846	- 6.3%
\$100,001 to \$150,000	7,363	8,141	+ 10.6%
\$150,001 to \$200,000	6,715	7,688	+ 14.5%
\$200,001 to \$300,000	8,372	10,030	+ 19.8%
\$300,001 and Above	8,759	10,546	+ 20.4%
All Price Ranges	37,447	42,251	+ 12.8%

Single-Family

2-2015	2-2016	Change	2-2015	2-2016	Change
5,255	4,878	- 7.2%	983	968	- 1.5%
5,783	6,249	+ 8.1%	1,580	1,892	+ 19.7%
5,681	6,435	+ 13.3%	1,034	1,253	+ 21.2%
7,458	8,751	+ 17.3%	914	1,279	+ 39.9%
8,317	9,851	+ 18.4%	442	695	+ 57.2%
32,494	36,164	+ 11.3%	4,953	6,087	+ 22.9%

Condo

By Bedroom Count	2-2015	2-2016	Change
2 Bedrooms or Less	4,760	5,598	+ 17.6%
3 Bedrooms	18,037	20,448	+ 13.4%
4 Bedrooms or More	14,650	16,205	+ 10.6%
All Bedroom Counts	37,447	42,251	+ 12.8%

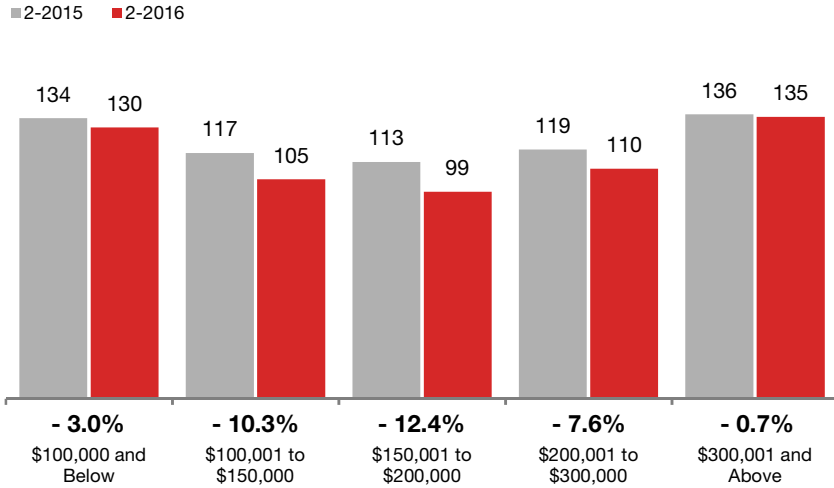
2-2015	2-2016	Change	2-2015	2-2016	Change
2,137	2,328	+ 8.9%	2,623	3,270	+ 24.7%
15,876	17,839	+ 12.4%	2,161	2,609	+ 20.7%
14,481	15,997	+ 10.5%	169	208	+ 23.1%
32,494	36,164	+ 11.3%	4,953	6,087	+ 22.9%

List to Close

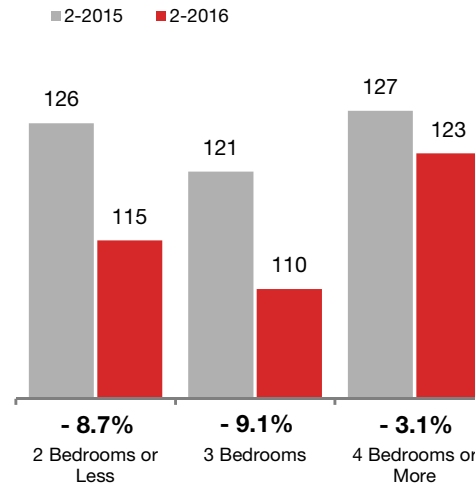


A count of the days between the date listed and the date closed for all properties sold. Based on a rolling 12-month average.

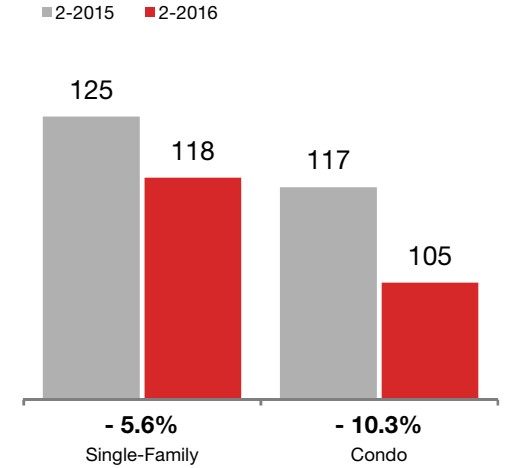
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	2-2015	2-2016	Change
\$100,000 and Below	134	130	- 3.0%
\$100,001 to \$150,000	117	105	- 10.3%
\$150,001 to \$200,000	113	99	- 12.4%
\$200,001 to \$300,000	119	110	- 7.6%
\$300,001 and Above	136	135	- 0.7%
All Price Ranges	124	116	- 6.5%

Single-Family

2-2015	2-2016	Change	2-2015	2-2016	Change
137	135	- 1.5%	119	105	- 11.8%
119	108	- 9.2%	109	93	- 14.7%
112	99	- 11.6%	121	99	- 18.2%
120	110	- 8.3%	110	110	0.0%
136	134	- 1.5%	140	143	+ 2.1%
125	118	- 5.6%	117	105	- 10.3%

Condo

By Bedroom Count	2-2015	2-2016	Change
2 Bedrooms or Less	126	115	- 8.7%
3 Bedrooms	121	110	- 9.1%
4 Bedrooms or More	127	123	- 3.1%
All Bedroom Counts	124	116	- 6.5%

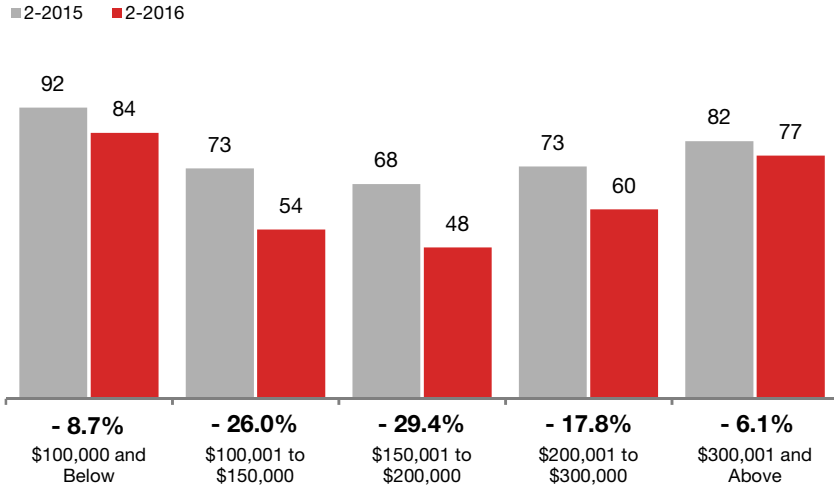
2-2015	2-2016	Change	2-2015	2-2016	Change
137	133	- 2.9%	117	102	- 12.8%
122	111	- 9.0%	116	107	- 7.8%
127	123	- 3.1%	116	119	+ 2.6%
125	118	- 5.6%	117	105	- 10.3%

Days on Market Until Sale

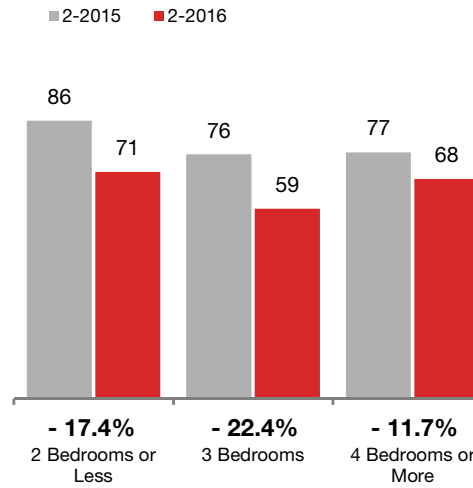


Average number of days between when a property is first listed and when an offer is accepted. Based on a rolling 12-month average.

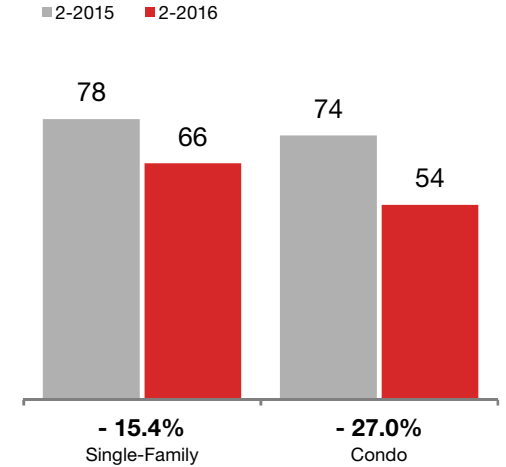
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	2-2015	2-2016	Change
\$100,000 and Below	92	84	- 8.7%
\$100,001 to \$150,000	73	54	- 26.0%
\$150,001 to \$200,000	68	48	- 29.4%
\$200,001 to \$300,000	73	60	- 17.8%
\$300,001 and Above	82	77	- 6.1%
All Price Ranges	78	64	- 17.9%

Single-Family

2-2015	2-2016	Change	2-2015	2-2016	Change
94	89	- 5.3%	80	62	- 22.5%
74	55	- 25.7%	70	48	- 31.4%
67	48	- 28.4%	73	46	- 37.0%
75	61	- 18.7%	63	55	- 12.7%
81	77	- 4.9%	93	77	- 17.2%
78	66	- 15.4%	74	54	- 27.0%

Condo

By Bedroom Count	2-2015	2-2016	Change
2 Bedrooms or Less	86	71	- 17.4%
3 Bedrooms	76	59	- 22.4%
4 Bedrooms or More	77	68	- 11.7%
All Bedroom Counts	78	64	- 17.9%

2-2015	2-2016	Change	2-2015	2-2016	Change
99	90	- 9.1%	76	57	- 25.0%
77	60	- 22.1%	70	50	- 28.6%
77	68	- 11.7%	74	60	- 18.9%
78	66	- 15.4%	74	54	- 27.0%

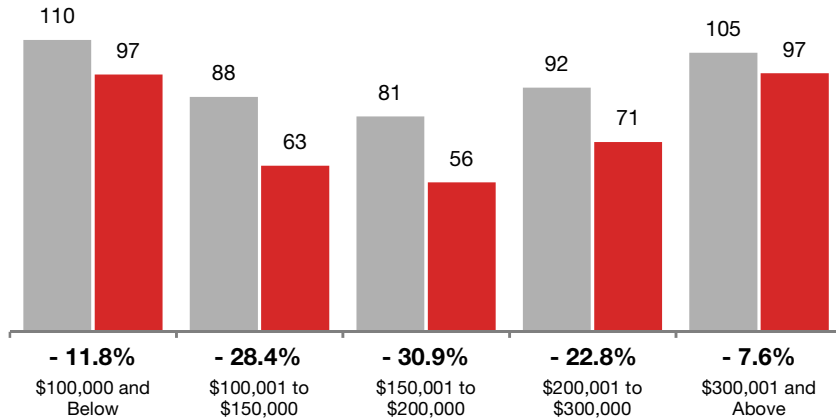
Cumulative Days on Market Until Sale



Cumulative Days on Market (CDOM) functions like Days on Market (DOM), but CDOM tracks DOM for a property over a period of multiple listings. When a new listing is entered, CDOM resets to zero only if the previous listing closed (sold) or if the previous listing has been off the market (expired, withdrawn) for more than 90 days. Based on a rolling 12-month average.

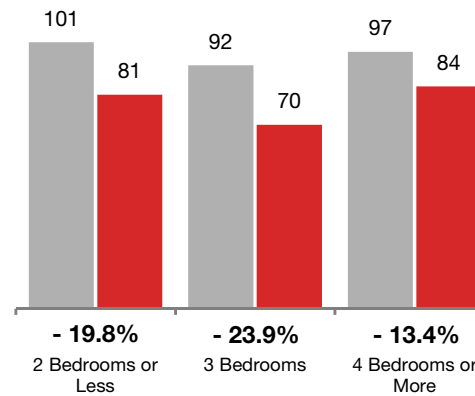
By Price Range

■ 2-2015 ■ 2-2016



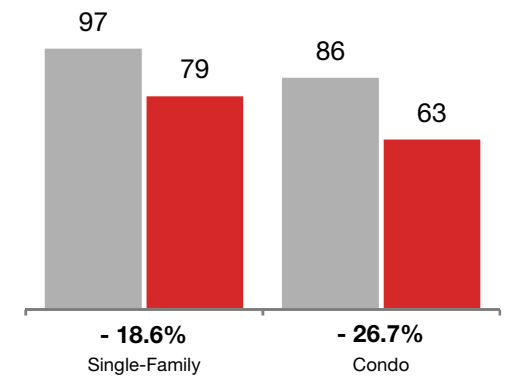
By Bedroom Count

■ 2-2015 ■ 2-2016



By Property Type

■ 2-2015 ■ 2-2016



All Properties

By Price Range

	2-2015	2-2016	Change
\$100,000 and Below	110	97	- 11.8%
\$100,001 to \$150,000	88	63	- 28.4%
\$150,001 to \$200,000	81	56	- 30.9%
\$200,001 to \$300,000	92	71	- 22.8%
\$300,001 and Above	105	97	- 7.6%
All Price Ranges	95	77	- 18.9%

Single-Family

	2-2015	2-2016	Change
112	102	- 8.9%	
90	65	- 27.8%	
81	56	- 30.9%	
94	73	- 22.3%	
105	98	- 6.7%	
97	79	- 18.6%	

Condo

	2-2015	2-2016	Change
97	72	- 25.8%	
82	54	- 34.1%	
83	56	- 32.5%	
75	63	- 16.0%	
106	92	- 13.2%	
86	63	- 26.7%	

By Bedroom Count

	2-2015	2-2016	Change
2 Bedrooms or Less	101	81	- 19.8%
3 Bedrooms	92	70	- 23.9%
4 Bedrooms or More	97	84	- 13.4%
All Bedroom Counts	95	77	- 18.9%

	2-2015	2-2016	Change
115	104	- 9.6%	
94	71	- 24.5%	
98	85	- 13.3%	
97	79	- 18.6%	

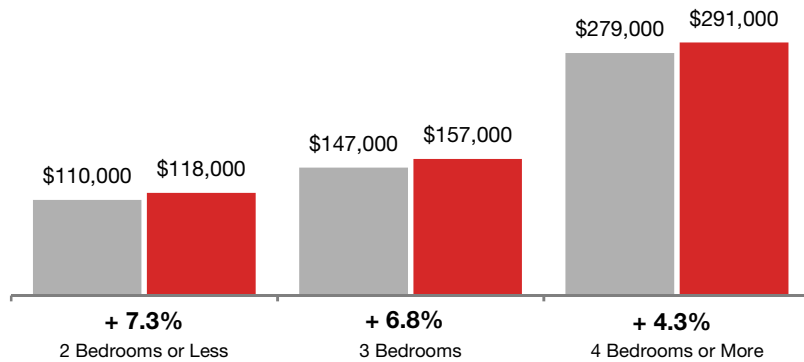
Median Sales Price



Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.

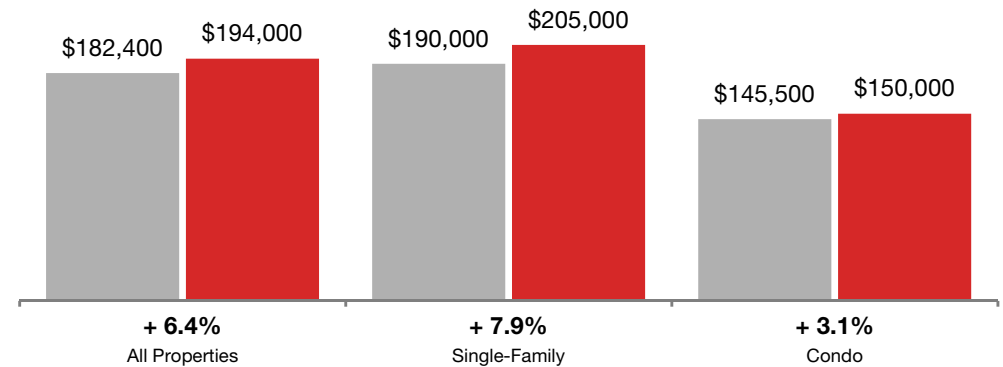
By Bedroom Count

■ 2-2015 ■ 2-2016



By Property Type

■ 2-2015 ■ 2-2016



All Properties

By Bedroom Count

	2-2015	2-2016	Change
2 Bedrooms or Less	\$110,000	\$118,000	+ 7.3%
3 Bedrooms	\$147,000	\$157,000	+ 6.8%
4 Bedrooms or More	\$279,000	\$291,000	+ 4.3%
All Bedroom Counts	\$182,400	\$194,000	+ 6.4%

Single-Family

	2-2015	2-2016	Change
Single-Family	\$190,000	\$205,000	+ 7.9%

Condo

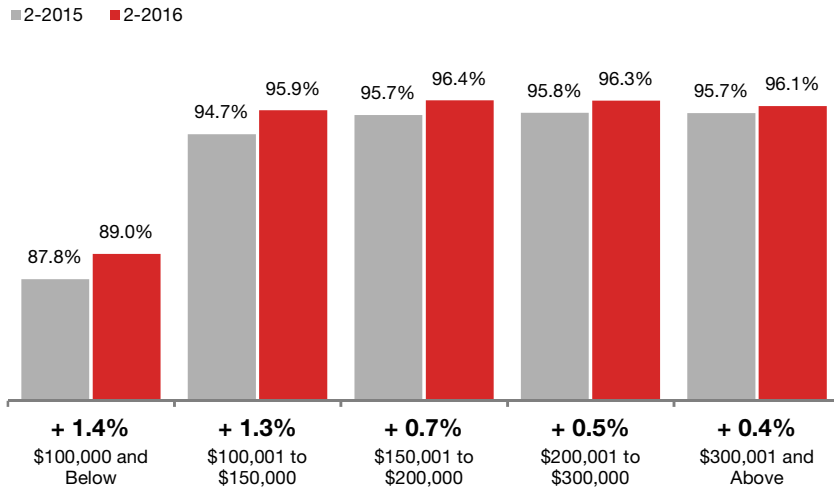
	2-2015	2-2016	Change
Condo	\$145,500	\$150,000	+ 3.1%

Percent of Original List Price Received

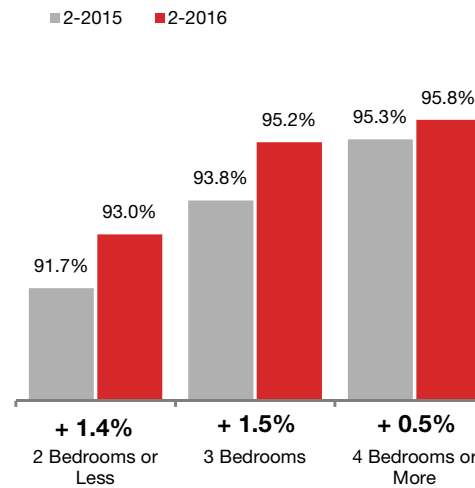


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

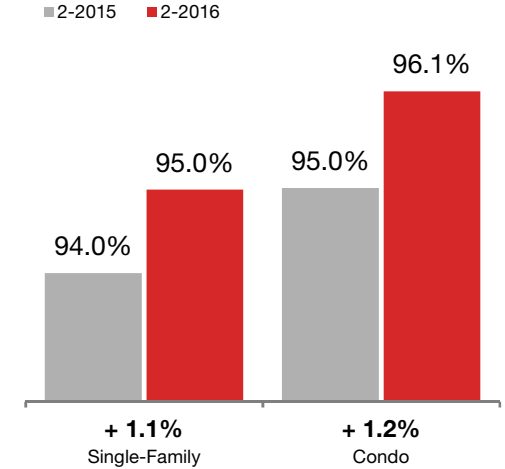
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	2-2015	2-2016	Change
\$100,000 and Below	87.8%	89.0%	+ 1.4%
\$100,001 to \$150,000	94.7%	95.9%	+ 1.3%
\$150,001 to \$200,000	95.7%	96.4%	+ 0.7%
\$200,001 to \$300,000	95.8%	96.3%	+ 0.5%
\$300,001 and Above	95.7%	96.1%	+ 0.4%
All Price Ranges	94.1%	95.1%	+ 1.1%

Single-Family

2-2015	2-2016	Change
87.3%	88.1%	+ 0.9%
94.5%	95.7%	+ 1.3%
95.5%	96.3%	+ 0.8%
95.6%	96.2%	+ 0.6%
95.7%	96.0%	+ 0.3%
94.0%	95.0%	+ 1.1%

Condo

2-2015	2-2016	Change
90.7%	93.0%	+ 2.5%
95.7%	96.4%	+ 0.7%
96.5%	96.9%	+ 0.4%
96.9%	97.2%	+ 0.3%
95.8%	97.2%	+ 1.5%
95.0%	96.1%	+ 1.2%

By Bedroom Count

2-2015	2-2016	Change
91.7%	93.0%	+ 1.4%
93.8%	95.2%	+ 1.5%
95.3%	95.8%	+ 0.5%
94.1%	95.1%	+ 1.1%

2-2015	2-2016	Change
88.3%	89.5%	+ 1.4%
93.6%	95.0%	+ 1.5%
95.3%	95.8%	+ 0.5%
94.0%	95.0%	+ 1.1%

2-2015	2-2016	Change
94.3%	95.4%	+ 1.2%
95.8%	97.1%	+ 1.4%
94.9%	95.8%	+ 0.9%
95.0%	96.1%	+ 1.2%

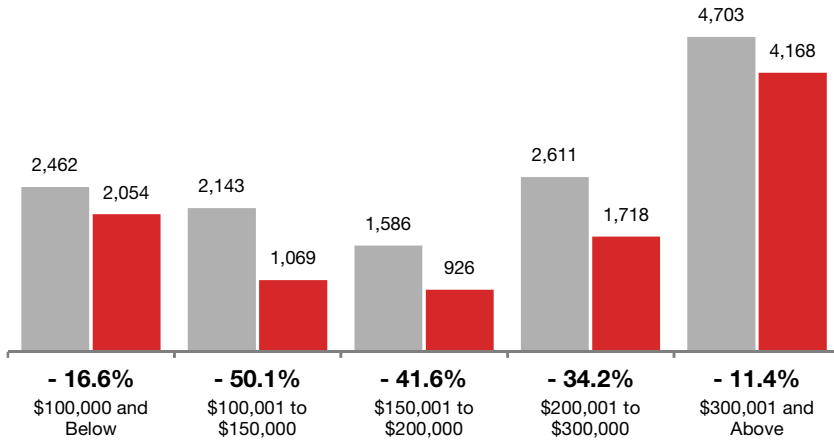
Inventory of Homes for Sale



The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.

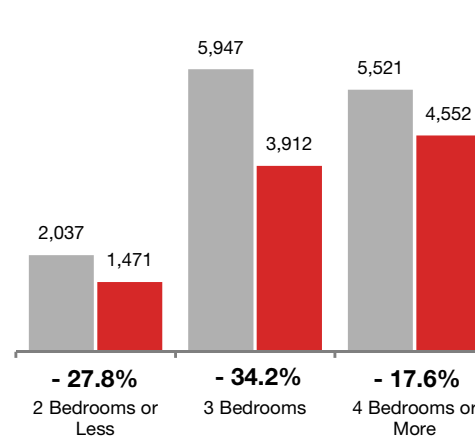
By Price Range

■ 2-2015 ■ 2-2016



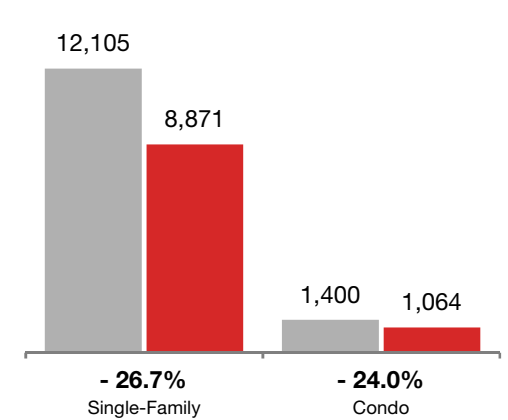
By Bedroom Count

■ 2-2015 ■ 2-2016



By Property Type

■ 2-2015 ■ 2-2016



All Properties

By Price Range

	2-2015	2-2016	Change
\$100,000 and Below	2,462	2,054	- 16.6%
\$100,001 to \$150,000	2,143	1,069	- 50.1%
\$150,001 to \$200,000	1,586	926	- 41.6%
\$200,001 to \$300,000	2,611	1,718	- 34.2%
\$300,001 and Above	4,703	4,168	- 11.4%
All Price Ranges	13,505	9,935	- 26.4%

Single-Family

	2-2015	2-2016	Change
2 Bedrooms or Less	2,187	1,828	- 16.4%
3 Bedrooms	1,761	896	- 49.1%
4 Bedrooms or More	1,340	758	- 43.4%
Single-Family	2,322	1,483	- 36.1%
Condo	4,495	3,906	- 13.1%
All Price Ranges	12,105	8,871	- 26.7%

Condo

	2-2015	2-2016	Change
Single-Family	275	226	- 17.8%
Condo	382	173	- 54.7%
Condo	246	168	- 31.7%
Condo	289	235	- 18.7%
Condo	208	262	+ 26.0%
All Price Ranges	1,400	1,064	- 24.0%

By Bedroom Count

	2-2015	2-2016	Change
2 Bedrooms or Less	2,037	1,471	- 27.8%
3 Bedrooms	5,947	3,912	- 34.2%
4 Bedrooms or More	5,521	4,552	- 17.6%
All Bedroom Counts	13,505	9,935	- 26.4%

	2-2015	2-2016	Change
2 Bedrooms or Less	1,222	911	- 25.5%
3 Bedrooms	5,425	3,474	- 36.0%
4 Bedrooms or More	5,458	4,486	- 17.8%
All Bedroom Counts	12,105	8,871	- 26.7%

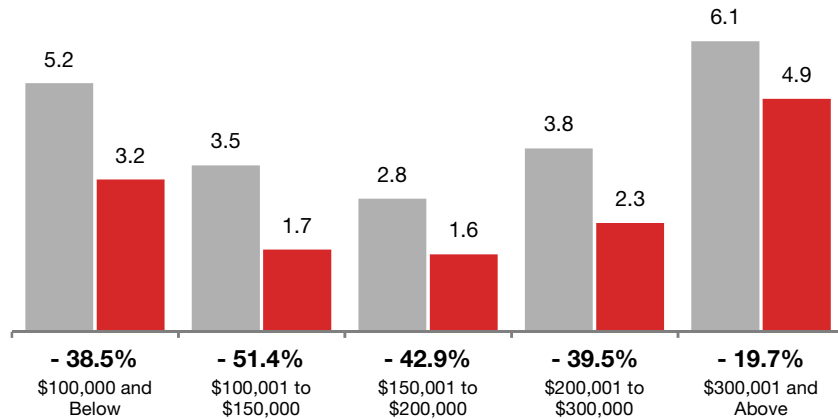
Months Supply of Homes for Sale



The months supply of homes for sale at the end of the most recent month, based on one month of activity, divided by the average monthly pending sales from the last 12 months.

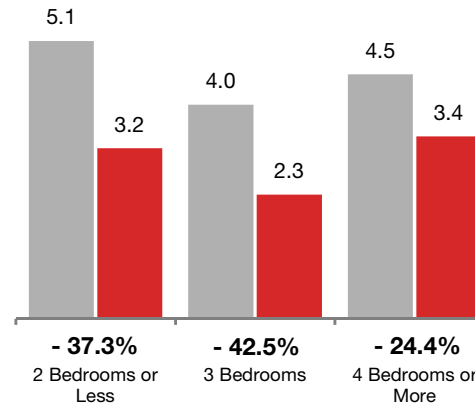
By Price Range

■ 2-2015 ■ 2-2016



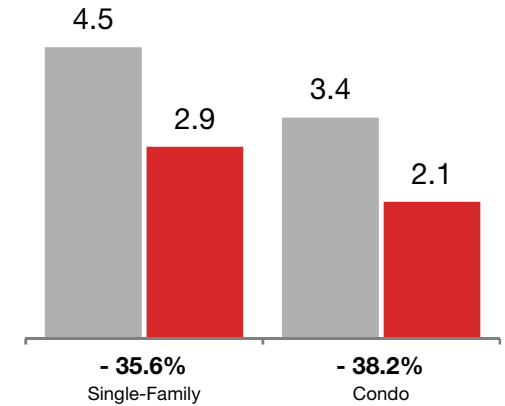
By Bedroom Count

■ 2-2015 ■ 2-2016



By Property Type

■ 2-2015 ■ 2-2016



All Properties

By Price Range

	2-2015	2-2016	Change
\$100,000 and Below	5.2	3.2	- 38.5%
\$100,001 to \$150,000	3.5	1.7	- 51.4%
\$150,001 to \$200,000	2.8	1.6	- 42.9%
\$200,001 to \$300,000	3.8	2.3	- 39.5%
\$300,001 and Above	6.1	4.9	- 19.7%
All Price Ranges	4.3	2.8	- 34.9%

Single-Family

	2-2015	2-2016	Change
\$100,000 and Below	5.5	3.5	- 36.4%
\$100,001 to \$150,000	3.7	1.8	- 51.4%
\$150,001 to \$200,000	2.8	1.6	- 42.9%
\$200,001 to \$300,000	3.8	2.2	- 42.1%
\$300,001 and Above	6.1	4.9	- 19.7%
All Price Ranges	4.5	2.9	- 35.6%

Condo

	2-2015	2-2016	Change
\$100,000 and Below	3.7	1.6	- 56.8%
\$100,001 to \$150,000	2.8	1.3	- 53.6%
\$150,001 to \$200,000	2.8	1.9	- 32.1%
\$200,001 to \$300,000	3.7	2.5	- 32.4%
\$300,001 and Above	5.3	4.6	- 13.2%
All Price Ranges	3.4	2.1	- 38.2%

By Bedroom Count

	2-2015	2-2016	Change
2 Bedrooms or Less	5.1	3.2	- 37.3%
3 Bedrooms	4.0	2.3	- 42.5%
4 Bedrooms or More	4.5	3.4	- 24.4%
All Bedroom Counts	4.3	2.8	- 34.9%

	2-2015	2-2016	Change
2 Bedrooms or Less	6.9	4.7	- 31.9%
3 Bedrooms	4.1	2.3	- 43.9%
4 Bedrooms or More	4.5	3.4	- 24.4%
All Bedroom Counts	4.5	2.9	- 35.6%

	2-2015	2-2016	Change
2 Bedrooms or Less	3.7	2.1	- 43.2%
3 Bedrooms	2.9	2.0	- 31.0%
4 Bedrooms or More	4.5	3.8	- 15.6%
All Bedroom Counts	3.4	2.1	- 38.2%

Additional Price Ranges

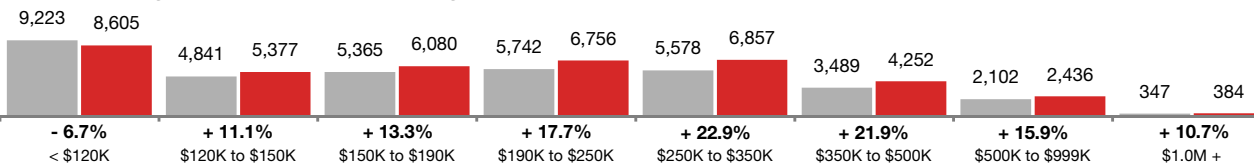


Closed Sales and Inventory of Homes for Sale for a wider set of price ranges, given for a rolling 12-month period, compared to prior month and year to date.

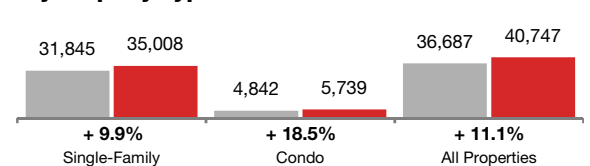
Closed Sales

Actual sales that have closed in a given month.

By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single-Family			Condo		
	2-2015	2-2016	Change	2-2015	2-2016	Change
\$120,000 and Below	7,613	6,858	-9.9%	1,610	1,747	+8.5%
\$120,001 to \$150,000	3,870	4,231	+9.3%	971	1,146	+18.0%
\$150,001 to \$190,000	4,499	5,074	+12.8%	866	1,006	+16.2%
\$190,001 to \$250,000	5,001	5,800	+16.0%	741	956	+29.0%
\$250,001 to \$350,000	5,197	6,343	+22.1%	381	514	+34.9%
\$350,001 to \$500,000	3,303	4,011	+21.4%	186	241	+29.6%
\$500,001 to \$999,999	2,027	2,323	+14.6%	75	113	+50.7%
\$1M and Above	335	368	+9.9%	12	16	+33.3%
All Price Ranges	31,845	35,008	+9.9%	4,842	5,739	+18.5%

Compared to Prior Month

By Price Range	Single-Family			Condo		
	1-2016	2-2016	Change	1-2016	2-2016	Change
\$120,000 and Below	398	434	+9.0%	80	105	+31.3%
\$120,001 to \$150,000	231	283	+22.5%	67	67	0.0%
\$150,001 to \$190,000	295	282	-4.4%	58	62	+6.9%
\$190,001 to \$250,000	261	325	+24.5%	46	60	+30.4%
\$250,001 to \$350,000	283	328	+15.9%	20	42	+110.0%
\$350,001 to \$500,000	187	213	+13.9%	23	5	-78.3%
\$500,001 to \$999,999	93	114	+22.6%	7	5	-28.6%
\$1M and Above	14	20	+42.9%	1	0	-100.0%
All Price Ranges	1,762	1,999	+13.5%	324	346	+6.8%

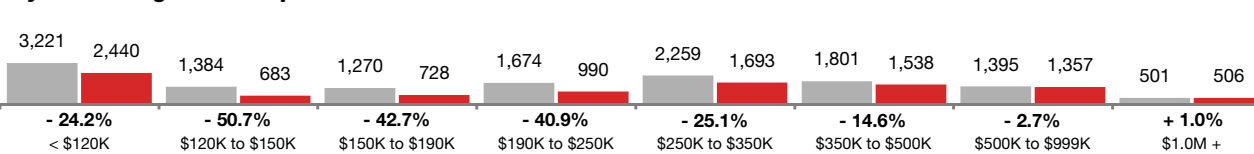
Year to Date

By Price Range	Single-Family			Condo		
	2-2015	2-2016	Change	2-2015	2-2016	Change
\$120,000 and Below	1,042	849	-18.5%	231	188	-18.6%
\$120,001 to \$150,000	502	522	+4.0%	138	135	-2.2%
\$150,001 to \$190,000	573	587	+2.4%	114	121	+6.1%
\$190,001 to \$250,000	613	603	-1.6%	110	106	-3.6%
\$250,001 to \$350,000	580	622	+7.2%	35	62	+77.1%
\$350,001 to \$500,000	360	406	+12.8%	22	28	+27.3%
\$500,001 to \$999,999	224	212	-5.4%	10	12	+20.0%
\$1M and Above	35	36	+2.9%	3	1	-66.7%
All Price Ranges	3,929	3,837	-2.3%	663	653	-1.5%

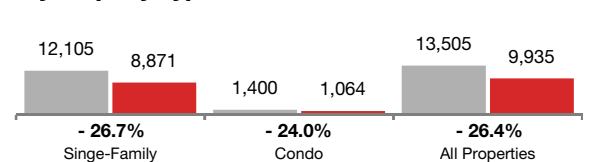
Inventory of Homes for Sale

The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.

By Price Range – All Properties



By Property Type



Year over Year

By Price Range	Single-Family			Condo		
	2-2015	2-2016	Change	2-2015	2-2016	Change
\$120,000 and Below	2,781	2,146	-22.8%	440	294	-33.2%
\$120,001 to \$150,000	1,167	578	-50.5%	217	105	-51.6%
\$150,001 to \$190,000	1,071	594	-44.5%	199	134	-32.7%
\$190,001 to \$250,000	1,423	817	-42.6%	251	173	-31.1%
\$250,001 to \$350,000	2,115	1,534	-27.5%	144	159	+10.4%
\$350,001 to \$500,000	1,714	1,436	-16.2%	87	102	+17.2%
\$500,001 to \$999,999	1,343	1,293	-3.7%	52	64	+23.1%
\$1M and Above	491	473	-3.7%	10	33	+230.0%
All Price Ranges	12,105	8,871	-26.7%	1,400	1,064	-24.0%

Compared to Prior Month

By Price Range	Single-Family			Condo		
	1-2016	2-2016	Change	1-2016	2-2016	Change
\$120,000 and Below	1,835	2,146	+16.9%	239	294	+23.0%
\$120,001 to \$150,000	701	578	-17.5%	124	105	-15.3%
\$150,001 to \$190,000	769	594	-22.8%	140	134	-4.3%
\$190,001 to \$250,000	983	817	-16.9%	199	173	-13.1%
\$250,001 to \$350,000	1,714	1,534	-10.5%	186	159	-14.5%
\$350,001 to \$500,000	1,552	1,436	-7.5%	105	102	-2.9%
\$500,001 to \$999,999	1,283	1,293	+0.8%	65	64	-1.5%
\$1M and Above	466	473	+1.5%	30	33	+10.0%
All Price Ranges	9,303	8,871	-4.6%	1,088	1,064	-2.2%

Year to Date

By Price Range	Single-Family			Condo		
	2-2015	2-2016	Change	2-2015	2-2016	Change
\$120,000 and Below	1,042	849	-18.5%	231	188	-18.6%
\$120,001 to \$150,000	502	522	+4.0%	138	135	-2.2%
\$150,001 to \$190,000	573	587	+2.4%	114	121	+6.1%
\$190,001 to \$250,000	613	603	-1.6%	110	106	-3.6%
\$250,001 to \$350,000	580	622	+7.2%	35	62	+77.1%
\$350,001 to \$500,000	360	406	+12.8%	22	28	+27.3%
\$500,001 to \$999,999	224	212	-5.4%	10	12	+20.0%
\$1M and Above	35	36	+2.9%	3	1	-66.7%
All Price Ranges	3,929	3,837	-2.3%	663	653	-1.5%

There are no year-to-date figures for inventory because it is simply a snapshot frozen in time at the end of each month. It does not add up over a period of months.